

FILED  
LUCAS COUNTY  
2002 OCT 11 A 9:51  
COMMON PLEAS COURT  
RENEE GUILTER  
CLERK OF COURTS

IN THE LUCAS COUNTY COMMON PLEAS COURT

C10200806695

**JONES-HAMILTON CO.**

30354 Tracy Road

Walbridge, OH 43465

Plaintiff,

vs.

**JOHN L. GARRISON**

408 East 15<sup>th</sup> St.

El Dorado, Arkansas 71730

and

**B. SUE GARRISON**

408 East 15<sup>th</sup> St.

El Dorado, Arkansas 71730

and

**JEFFREY S. GARRISON**

1602 West Block St.

El Dorado, Arkansas 71730

and

**S. MELINDA GARRISON**

1602 West Block St.

El Dorado, Arkansas 71730

Defendants.

Case No.

JUDGE

Assigned to Judge Gary Cook

**COMPLAINT AND MILITARY AFFIDAVIT**

Anastasia K. Hanson, Esq. (0072289)

Richard E. Wolff, Esq. (0014271)

SPENGLER NATHANSON P.L.L.

Four SeaGate, Suite 400

Toledo, OH 43604-2262

Telephone: (419) 252-6250

Telecopier: (419) 241-8599

Attorneys for Plaintiff

\* \* \* \* \*

Plaintiff, Jones-Hamilton Co., by and through its attorneys, states and avers for

its Complaint as follows:

9792058



**FIRST CLAIM FOR RELIEF**

**(FACTS RELEVANT TO ALL CLAIMS)**

1. Jones-Hamilton Co., hereinafter "Plaintiff," is a corporation organized and existing under the laws of the State of Ohio, with its principal place of business in Walbridge, Wood County, Ohio.

2. Defendant John L. Garrison is an individual residing in El Dorado, Arkansas.

3. Defendant B. Sue Garrison is an individual residing in El Dorado, Arkansas.

4. Defendant Jeffrey S. Garrison is an individual residing in El Dorado, Arkansas.

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5. Defendant S. Melinda Garrison is an individual residing in El Dorado, Arkansas.

6. Jurisdiction and venue are proper in this lawsuit as Defendants have each executed written instruments, further described below, setting forth that the state and federal courts in the county and state where Plaintiff's principal place of business is located or any other Court in which Plaintiff initiates proceedings will have exclusive jurisdiction over all matters arising out of the those instruments.

7. On or about December 19, 2006, Norphlet Chemical Co., an Arkansas corporation, for value received, executed and delivered to Plaintiff, an Amended and Restated Draw Note ("Note1"), whereby it promised to pay to Plaintiff the principal amount of Four Million and 00/100 Dollars (\$4,000,000.00), plus interest at the then effective Prime Rate per annum on or before February 1, 2007. A true and accurate copy of the subject Note1 is attached hereto as Exhibit "A" and made a part hereof.

8. On or about April 9, 2007, Norphlet, for value received, executed and delivered to Plaintiff, a Draw/Term Note ("Note2"), whereby it promised to pay to Plaintiff the principal amount of Two Million Five Hundred Thousand and 00/100 Dollars (\$2,500,000.00), plus interest at the then effective Prime Rate per annum on or before June 30, 2007. A true

and accurate copy of the subject Note2 is attached hereto as Exhibit "B" and made a part hereof.

9. Between December 28, 2007 and August 21, 2008, Norphlet, for value received, executed and delivered to Plaintiff twenty-six (26) separate Notes ("Notes3"), whereby it promised to pay to Plaintiff the principal amount of Three Million Six Hundred Ten Thousand and 00/100 Dollars (\$3,610,000.00), plus interest at the rate specified on each note per annum, on or before their respective due dates which were ten (10) days from the date of issuance of each of the Notes3 but not later than September 1, 2008. A true and accurate copy of the subject Notes3 is attached hereto as Composite Exhibit "C" and made a part hereof.

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10. At all times material hereto, Norphlet has failed to make any payment on Note1, Note2, and Notes3 and all of the said notes are in default and the full amount of each is due and owing.

11. Norphlet is in default of the obligations set forth in said Note1 and there is now due the Plaintiff on Note 1 the principal amount of Four Million and 00/100 Dollars (\$4,000,000.00), plus interest of Five Hundred Eighteen Thousand Two Hundred Sixty-Five and 10/100 Dollars (\$518,265.10), plus interest at the effective Prime Rate per annum from September 1, 2008 to the date of payment, plus all costs of collection, including Plaintiff's attorneys fees and court costs, as stated within the subject Note1. See the Statement of Account attached hereto as Exhibit "D."

12. Norphlet is in default of the obligations set forth in said Note2 and there is now due the Plaintiff on Note2 the principal amount of Two Million Five Hundred Thousand and 00/100 Dollars (\$2,500,000.00), plus interest of Two Hundred Fifteen Thousand Four Hundred Eighty-Seven and 92/100 Dollars (\$215,487.92), plus interest at the effective Prime Rate per annum from September 1, 2008 to the date of payment, plus all costs of collection, including Plaintiff's attorneys fees, and court costs as stated within the subject Note2. See the Statement of Account attached hereto as Exhibit "E."

13. Norphlet is in default of the obligations set forth in said Notes<sup>3</sup> and there is now due the Plaintiff the principal amount of Three Million Six Hundred Ten Thousand and 00/100 Dollars (\$3,610,000.00), plus interest of One Hundred Four Thousand Twenty and 55/100 Dollars (\$104,020.55), plus penalty fees in the sum of Nine Hundred Forty-Five Thousand and 00/100 Dollars (\$945,000.00), plus interest at the rate specified on each note per annum from September 1, 2008 to the date of payment plus all costs of collection, including Plaintiff's attorneys fees and court costs, as stated within the subject Notes<sup>3</sup>. See the Statement of Account attached hereto as Exhibit "F."

### **SECOND CLAIM FOR RELIEF**

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#### **(CLAIMS AGAINST JOHN L. AND B. SUE GARRISON)**

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14. Plaintiff hereto incorporates the foregoing paragraphs 1 through 13 so as to be accorded the same effect as if fully restated herein.

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15. On or about December 19, 2006, Defendants, John L. and B. Sue Garrison, husband and wife, ("Defendants John L. and B. Sue Garrison") executed an Unlimited Payment Guaranty of all obligations of Norphlet. Defendants John L. and B. Sue Garrison have guaranteed the payment of all obligations owed by Norphlet to Plaintiff, and have waived presentment, demand, protest, notice of nonpayment and notice of dishonor in their Guaranty. A true and accurate copy of the Unlimited Payment Guaranty is attached hereto as Exhibit "G" and made a part hereof.

16. Said Guaranty contained a provision providing that the state and federal courts in the county and state where Plaintiff's principal place of business is located or any other Court in which Plaintiff initiates proceedings will have exclusive jurisdiction over all matters arising out of the Guaranty. See Ex. "G," sec. 6(h).

17. Norphlet is in default of its account with Plaintiff and there is now due and owing Plaintiff the sums set forth in paragraphs eleven, twelve, and thirteen, above.

18. Pursuant to the Guaranty of Payment, Defendants John L. and B. Sue Garrison owe to Plaintiff the sums set forth in paragraphs eleven, twelve and thirteen above,

totaling Ten Million One Hundred and Ten Thousand and 00/100 Dollars (\$10,110,000.00) in principal, plus Eight Hundred Thirty-Seven Thousand Seven Hundred Seventy-Three and 57/100 Dollars (\$837,773.57) in interest, plus Nine Hundred Forty-Five Thousand and 00/100 Dollars (\$945,000.00) in penalty fees, plus all interest due and owing on each note from September 8, 2008 to the date of payment, plus Plaintiff's attorney's fees and court costs.

### **THIRD CLAIM FOR RELIEF**

#### **(CLAIMS AGAINST JEFFREY S. AND S. MELINDA GARRISON)**

19. Plaintiff hereby incorporates the foregoing paragraphs 1 through 18 so as to be accorded the same effect as if fully restated herein.

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20. On or about December 19, 2006, Defendants, Jeffrey S. and S. Melinda Garrison, husband and wife, ("Defendants Jeffrey S. and S. Melinda Garrison") executed an Unlimited Payment Guaranty of all obligations of Norphlet. Defendants Jeffrey S. and S. Melinda Garrison have guaranteed the payment of all obligations owed by Norphlet to Plaintiff, and have waived presentment, demand, protest, notice of nonpayment and notice of dishonor in their Guaranty. A true and accurate copy of the Guaranty is attached hereto as Exhibit "H" and made part hereof.

21. Said Guaranty contained a provision providing that the state and federal courts in the county and state where Plaintiff's principal place of business is located or any other Court in which Plaintiff initiates proceedings will have exclusive jurisdiction over all matters arising out of the Guaranty. See Ex. "H," sec. 6(h).

22. Norphlet is in default of its account with Plaintiff and there is now due and owing the Plaintiff the sums set forth in paragraphs eleven, twelve and thirteen above.

23. Pursuant to the Guaranty of Payment, Defendants Jeffrey S. and S. Melinda Garrison owe to Plaintiff the sums set forth in paragraphs eleven, twelve, and thirteen, above, totaling Ten Million One Hundred and Ten Thousand and 00/100 Dollars (\$10,110,000.00) in principal, plus Eight Hundred Thirty-Seven Thousand Seven Hundred Seventy-Three and 57/100 Dollars (\$837,773.57) in interest, plus Nine Hundred Forty-Five

Thousand and 00/100 Dollars (\$945,000.00) in penalty fees, plus all interest due and owing on each note from September 8, 2008 to the date of payment, plus Plaintiff's attorney's fees and court costs.

**WHEREFORE**, Plaintiff, Jones-Hamilton Co., demands judgment against Defendants John L. Garrison, B. Sue Garrison, Jeffrey S. Garrison and S. Melinda Garrison, jointly and severally, in the following amounts:

1. On Note1 in the sum of Four Million and 00/100 Dollars (\$4,000,000.00), plus interest of Five Hundred Eighteen Thousand Two Hundred Sixty-Five and 10/100 Dollars (\$518,265.10), plus interest at the effective Prime Rate per annum from September 1, 2008 to the date of payment, plus all costs of collection, including Plaintiff's attorneys fees and court costs, as stated within the subject Note1;

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2. On Note2 in the sum of Two Million Five Hundred Thousand and 00/100 Dollars (\$2,500,000.00), plus interest of Two Hundred Fifteen Thousand Four Hundred Eighty-Seven and 92/100 Dollars (\$215,487.92), plus interest at the effective Prime Rate per annum from September 1, 2008 to the date of payment, plus all costs of collection, including Plaintiff's attorneys fees and court costs, as stated within the subject Note2;

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3. On Notes3 in the sum of Three Million Six Hundred Ten Thousand and 00/100 Dollars (\$3,610,000.00), plus interest of One Hundred Four Thousand Twenty and 55/100 Dollars (\$104,020.55), plus penalty fees in the sum of Nine Hundred Forty-Five Thousand and 00/100 Dollars (\$945,000.00), plus interest at the rate specified on each note per annum from September 1, 2008 to the date of payment, plus all costs of collection, including Plaintiff's attorneys fees and court costs, as stated within the subject Notes3;

Plus any further relief in law and equity to which Plaintiff is entitled.

Respectfully submitted,

**SPENGLER NATHANSON P.A.L.**

By: *Anastasia K. Hanson*  
Anastasia K. Hanson, Esq.  
Richard E. Wolff, Esq.  
Four SeaGate, Suite 400  
Toledo, Ohio 43604-2622  
(419) 252-6250

Attorneys for Plaintiff

**MILITARY AFFIDAVIT**

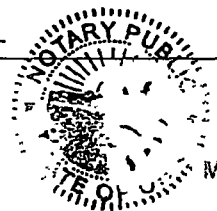
STATE OF OHIO )  
COUNTY OF LUCAS ) SS

Anastasia K. Hanson, being sworn, says that she is the attorney for Plaintiff and that this action is brought upon written instruments for the payment of money now in her possession, that Defendants John L. Garrison, B. Sue Garrison, Jeffrey S. Garrison and S. Melinda Garrison are not in the military service of the United States of America to the best of her knowledge and belief and that the statements contained in the foregoing Complaint are true as she verily believes; and Plaintiff states that to the best of her knowledge the above captioned address for each Defendant is correct.

*Anastasia K. Hanson*  
Anastasia K. Hanson

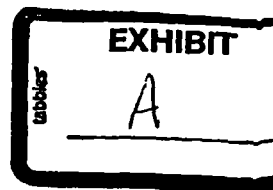
Executed before me on the 10<sup>th</sup> day of September, 2008 by Anastasia K. Hanson, who represented to me to be said person.

*Martha E. Kern*  
Notary Public



MARTHA E. KERN  
Notary Public, State of Ohio  
My Commission Expires 11-20-10

7  
**AMENDED AND RESTATED  
DRAW NOTE**



\$4,000,000.00

December 19, 2006

On or before the Due Date below, **NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of Four Million and 00/100 Dollars (\$4,000,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein, less such amounts as shall have been repaid in accordance with this note. The outstanding balance of this note will appear on a supplemental Lender record and is not necessarily the face amount of this note. Such record shall be conclusive as to the balance due of this note at any time.

The principal sum outstanding shall bear interest initially at a floating rate equal to the prime rate announced by Fifth Third Bank, an Ohio banking corporation, from time to time. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

~~Prior to the Due Date, Lender will lend to the undersigned such amounts as may from time to time be requested by the undersigned provided that (a) the principal amount borrowed shall not at any time exceed the Borrowing (b) no Event of Default as defined herein shall exist, and (c) amounts advanced and repaid may not be reborrowed hereunder.~~

Interest only payments will accrue on a daily basis beginning with the first advance and continue until the day preceding the first day the undersigned produces hydrochloric acid (the "Production Date") at its Norphlet facility. Interest payments, in cash, will begin ninety days from the Production Date. Payments will be made in three equal installments. The second payment will occur at one hundred twenty days and the third and final payment will occur at day one hundred fifty from the Production Date. Thereafter, the principal balance shall be paid in hydrochloric acid shipments as provided in the Loan/Sale Agreement dated August 31, 2006, as amended, between the undersigned and Lender (the "Loan Agreement"). Provided, however, the entire amount of unpaid principal and accrued interest hereunder shall be immediately due and payable in full in cash if (a) the Production Date does not occur by February 1, 2007, or (b) the undersigned ceases to ship hydrochloric acid to Lender prior to payment of this Note in full.

Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

To secure repayment of this note and all modifications, extensions and renewals thereof, and all other Obligations (as herein defined) of the undersigned to JH, the undersigned is granting JH a lease/option on the portion of the undersigned's Norphlet, Arkansas facility on which its hydrochloric acid tanks and associated rail infrastructure are located. Unlimited Payment Guaranties of John L. Garrison. B. Sue Garrison, Jeffrey Garrison and S. Melinda Garrison shall also secure repayment of this Note.

The Obligations secured by the Collateral (herein, "Obligations") shall include this note and each and every liability of the undersigned jointly or severally to Lender however created, direct or contingent, due or to become due, whether now existing or hereafter arising, participated in whole or in part, created by trust agreement, lease, overdraft, agreement, or otherwise, in any manner by the undersigned.

**Events of Default:**

This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:

- (a) any representation or warranty made by Norphlet herein or in any of the Loan Documents is incorrect when made or reaffirmed; or
- (b) Norphlet defaults in the payment of any principal or interest on any Obligation when due and payable, by acceleration or otherwise; or



- (c) Norphlet fails to observe or perform any other covenant, condition or agreement herein or in any other Loan Document and the failure or inability of Norphlet to cure such default within 30 days of written notice from JH thereof, provided that such 30 day grace period will not apply to (i) a breach of any covenant which in JH's good faith judgment is incapable of cure, (ii) any failure to maintain insurance or permit inspection of the Collateral or of the books and records of Norphlet, or (iii) any breach of any covenant which has already occurred; or
- (d) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (e) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (f) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (g) the death or bankruptcy of any Guarantor; or
- (h) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any of the Collateral or any property securing the repayment of the Obligation; or
- (i) the validity or effectiveness of any of the Loan Documents or its transfer, grant, pledge, mortgage, or assignment by the party executing such Loan Document is impaired; (ii) any party executing any of the Loan Documents asserts that any of such Loan Documents is not a legal, valid and binding obligation of the party thereto enforceable in accordance with its terms; or (iii) any Loan Document is amended, hypothecated, subordinated, terminated or discharged, or if any person is released from any of its covenants or obligations under any of the Loan Documents except as permitted by JH in writing; or
- (j) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans; or
- (k) the loss, theft or substantial damage to the Collateral or any property securing the repayment of the Obligation if the result of such occurrence will be, in JH's reasonable judgment, the failure or inability of Norphlet to continue substantially normal operation of its business within thirty (30) days of the date of such occurrence; or
- (l) Failure of the Norphlet Facility to produce hydrochloric acid ("HCL") by February 1, 2007.

Upon the occurrence of an Event of Default herein described JH may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above

Notwithstanding any other legal or equitable rights of JH, JH, in the Event of Default, is (a) hereby irrevocably appointed and constituted attorney-in-fact, with full power of substitution, to exercise all rights of ownership with respect to Collateral including, but not limited to, the right to collect all income of other distributions arising therefrom and to exercise all voting rights connected with Collateral; and (b) is hereby given full power to collect, sell, assign, transfer and deliver all of said Collateral or any part thereof, or any substitutes therefor, or any additions thereto, through any private or public sale without either demand or

notice to the undersigned, or any advertisement, the same being hereby expressly waived, at which sale JH is authorized to purchase said property or any part thereof, free from any right of redemption on the part of the undersigned, which is hereby expressly waived and released. In case of sale for any cause, after deducting all costs and expenses of every kind, JH may apply, as it shall deem proper, the residue of the proceeds of such sale toward the payment of any one or more or all of the Obligations of the undersigned, whether due or not due, to JH; after such application and the return of any surplus, the undersigned agrees to be and remains liable to JH for any and every deficiency after application as aforesaid upon this and any other Obligation. The undersigned shall pay all costs of collection incurred by JH, including its attorney's fees, if this note is referred to an attorney for collection, whether or not payment is obtained before entry of judgment, which costs and fees are Obligations secured by the Collateral.

AMENDMENT AND RESTATEMENT: This Note is an amendment and restatement of the \$3,000,000.00 Draw Note dated August 31, 2006, executed by Norphlet in favor of JH, and the perfection and priority of security interests in connection therewith shall remain in full force and effect.

ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

WAIVER: No failure on the part of the JH to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers ~~and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to~~ all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

~~DEFINITIONS: Any capitalized terms not otherwise defined herein shall be defined as in the Loan Agreement.~~

The declaration of invalidity of any provision of this note shall not effect any part of the remainder of the provisions.

NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

By:   
CEU

DRAW/TERM NOTE

\$2,000,000.00

April 9, 2007

On or before the Due Date below, **NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of Two Million and 00/100 Dollars (\$2,000,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein, less such amounts as shall have been repaid in accordance with this note. The outstanding balance of this note will appear on a supplemental Lender record and is not necessarily the face amount of this note. Such record shall be conclusive as to the balance due of this note at any time.

The principal sum outstanding shall bear interest initially at a floating rate equal to the prime rate announced by Fifth Third Bank, an Ohio banking corporation, from time to time (the "Prime Rate"). Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

~~Prior to the Due Date, Lender will lend to the undersigned such amounts as may from time to time be requested by the undersigned provided that (a) the principal amount borrowed shall not at any time exceed the Borrowing (b) no Event of Default as defined herein shall exist, and (c) amounts advanced and repaid may not be reborrowed hereunder.~~

~~Interest only payments will accrue on a daily basis beginning with the first advance and continue until one hundred fifty (150) days after the first day the undersigned produces hydrochloric acid (the "Production Date") at its Norphlet facility. All interest so accrued shall be due and payable to Lender on the one hundred eightieth (180<sup>th</sup>) day after the Production Date.~~

Beginning on the two hundred tenth (210<sup>th</sup>) day after the Production Date, at which time interest at the Prime Rate shall resume, and continuing on the same date of each month thereafter, Norphlet shall pay JH thirty-six (36) installments of principal and interest in advance, based on a three (3) year amortization, so that the entire principal and interest due hereunder is paid in full as of the Maturity Date.

As used herein, the term "Loan Documents" shall include this Note, any other note issued by Norphlet in favor of JH, any documents guaranteeing or securing any of the foregoing notes, the Loan/Sales Agreement between the parties, and the Sales and Distribution Agreement between the parties, and any amendments, restatements and/or extensions thereof.

As used herein, the term "Obligations" shall include this Note, any and all other notes issues by Norphlet in favor of JH, and each and every liability of the undersigned to Lender, jointly or severally, however created, direct or contingent, due or to become due, whether now existing or hereafter arising, participated in whole or in part, created by trust agreement, lease, overdraft, agreement, or otherwise, in any manner by the undersigned.

**Events of Default:**

This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:

- (a) any representation or warranty made by Norphlet herein or in any of the Loan Documents is incorrect when made or reaffirmed; or
- (b) Norphlet defaults in the payment of any principal or interest on this Note or on any other Obligation when due and payable, by acceleration or otherwise; or
- (c) Norphlet fails to observe or perform any other covenant, condition or agreement herein or in any other Loan Document and the failure or inability of Norphlet to cure such default

within 30 days of written notice from JH thereof, provided that such 30 day grace period will not apply to (i) a breach of any covenant which in JH's good faith judgment is incapable of cure, (ii) any failure to maintain insurance or permit inspection of the books and records of Norphlet, or (iii) any breach of any covenant which has already occurred; or

- (d) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
  - (e) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
  - (f) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- 
- (g) the death or bankruptcy of any guarantor; or
  - (h) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property owned by Norphlet; or
  - (i) the validity or effectiveness of any of the Loan Documents or its transfer, grant, pledge, mortgage, or assignment by the party executing such Loan Document is impaired; (ii) any party executing any of the Loan Documents asserts that any of such Loan Documents is not a legal, valid and binding obligation of the party thereto enforceable in accordance with its terms; or (iii) any Loan Document is amended, hypothecated, subordinated, terminated or discharged, or if any person is released from any of its covenants or obligations under any of the Loan Documents except as permitted by JH in writing; or
  - (j) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans; or
  - (k) the loss, theft or substantial damage to any property of Norphlet if the result of such occurrence will be, in JH's reasonable judgment, the failure or inability of Norphlet to continue substantially normal operation of its business within thirty (30) days of the date of such occurrence; or
  - (l) Failure of the Norphlet Facility to produce hydrochloric acid ("HCL") per JH specifications by June 30, 2007.

Upon the occurrence of an Event of Default herein described JH may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

**PRIORITY:** This Note shall be senior to all notes issued by Norphlet to its shareholders, who shall be required to sign a subordination agreement

**ENTIRE AGREEMENT:** The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

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WAIVER: No failure on the part of the JH to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

DEFINITIONS: Any capitalized terms not otherwise defined herein shall be defined as in the Loan Agreement

The declaration of invalidity of any provision of this note shall not effect any part of the remainder of the provisions.

DUE DATE.

Three (3) years after the  
two hundred tenth (210<sup>th</sup>) day  
after the Production Date.

NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

By: John L. Sar  
CEO

**AMENDMENT TO DRAW/TERM NOTE**

This Amendment to Draw/Term Note, dated October 25, 2007, is by and between Norphlet Chemical, Inc., an Arkansas corporation ("Norphlet"), and Jones-Hamilton Co., an Ohio corporation ("JH").

Norphlet executed a Two Million Dollar (\$2,000,000.00) Draw/Term Note dated April 9, 2007 in favor of JH. For valuable consideration granted by JH to Norphlet, the parties agree that the principal amount of the Note is hereby increased to Two Million Five Hundred Thousand Dollars (\$2,500,000.00). All terms of the Note shall continue in full force and effect as amended herein.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

By: John L. Garrison  
John L. Garrison, CEO

JONES-HAMILTON CO.,  
an Ohio corporation

By: \_\_\_\_\_

**NOTE**

\$135,000.00

December 28, 2007

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of One Hundred Thirty-five Thousand and 00/100 Dollars (\$135,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight per cent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this note. Norphlet agrees that any other funding received by Norphlet shall be paid to JH in priority above any other payments. If such funding is received before the end of the ten days, the principal and interest shall be paid on that date.

**Events of Default:**

~~This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:~~

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed;  
or
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the bankruptcy of any Guarantor; or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, Interest shall continue or begin again to accrue at the rate above.

ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

WAIVER: No failure on the part of the JH to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(1) of the UCC.

The declaration of invalidity of any provision of this note shall not effect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

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By:   
Chief Executive Officer

  
Chief Financial Officer

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## **NOTE**

\$60,000.00

January 11, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of Sixty Thousand and 00/100 Dollars (\$60,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

**Events of Default:**

This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed; or
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the death or bankruptcy of any Guarantor; or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(1) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

By:   
John L. Garrison, Chief Executive Officer

By:   
David W. Henry, Chief Financial Officer

## NOTE

\$82,350.00

January 22, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of Eighty-Two Thousand Three Hundred Fifty and 00/100 Dollars (\$82,350.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

**Events of Default:**

This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed; or
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the death or bankruptcy of any Guarantor; or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.


ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

By:   
David W. Henry, Chief Financial Officer

## NOTE

\$118,704.00

January 25, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of One Hundred Eighteen Thousand Seven Hundred Four and 00/100 Dollars (\$118,704.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

**Events of Default:**

~~This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:~~

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed; or
  - (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
  - (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
  - (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
  - (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
  - (f) the death or bankruptcy of any Guarantor; or
  - (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
  - (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.
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Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

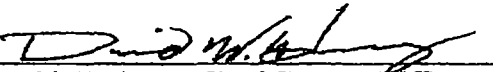
ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

By:   
David W. Henry, Chief Financial Officer

## NOTE

\$340,000.00

January 30, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of Three Hundred Forty Thousand and 00/100 Dollars (\$340,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

**Events of Default:**

This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed; or
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the death or bankruptcy of any Guarantor; or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

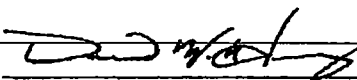
WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

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By:   
David W. Henry, Chief Financial Officer



## NOTE

\$60,000.00

January 31, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of Sixty Thousand and 00/100 Dollars (\$60,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

**Events of Default:**

This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed; or
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the death or bankruptcy of any Guarantor; or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

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By:   
David W. Henry, Chief Financial Officer

## NOTE

\$41,500.00

February 7, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of Forty One Thousand Five Hundred and 00/100 Dollars (\$41,500.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

Events of Default:

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~~This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:~~

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed; or
  - (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
  - (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
  - (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
  - (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
  - (f) the death or bankruptcy of any Guarantor; or
  - (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
  - (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.
-

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

By: 

David W. Henry, Chief Financial Officer

## NOTE

\$105,000.00

February 14, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of One Hundred Five Thousand and 00/100 Dollars (\$105,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

**Events of Default:**

This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed; or
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the death or bankruptcy of any Guarantor; or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

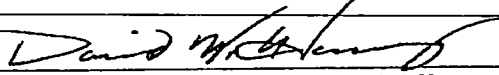
WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

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By:   
David W. Henry, Chief Financial Officer

## NOTE

\$85,000.00

February 19, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of Eighty Five Thousand and 00/100 Dollars (\$85,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

**Events of Default:**

~~This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:~~

- ~~(a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed;  
or~~
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the death or bankruptcy of any Guarantor; or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

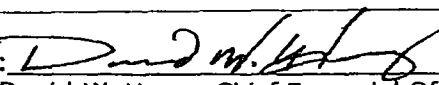
WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

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By:   
David W. Henry, Chief Financial Officer



## NOTE

\$115,000.00

February 26, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of One Hundred Fifteen Thousand and 00/100 Dollars (\$115,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

**Events of Default:**

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This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed;  
or
  - (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
  - (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
  - (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
  - (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
  - (f) the death or bankruptcy of any Guarantor; or
  - (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
  - (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.
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Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

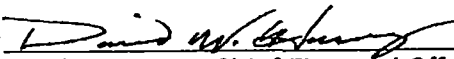
ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

By:   
David W. Henry, Chief Financial Officer

## NOTE

\$60,000.00

March 3, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of Sixty Thousand and 00/100 Dollars (\$60,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

**Events of Default:**

~~This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:~~

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed; or
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the death or bankruptcy of any Guarantor; or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(1) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

By:   
David W. Henry, Chief Financial Officer  
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## NOTE

\$147,000.00

March 13, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of One Hundred Forty Seven Thousand and 00/100 Dollars (\$147,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

**Events of Default:**

This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed;  
or
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the death or bankruptcy of any Guarantor; or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

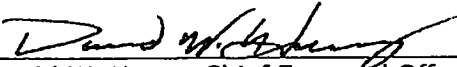
ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

By:   
David W. Henry, Chief Financial Officer

## NOTE

\$100,000.00

March 25, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of One Hundred Thousand and 00/100 Dollars (\$100,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

**Events of Default:**

~~This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:~~

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed; or
  - (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
  - (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
  - (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
  - (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
  - (f) the death or bankruptcy of any Guarantor, or
  - (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
  - (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans
-

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

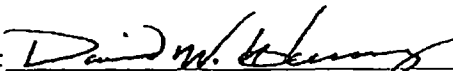
WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

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By:   
David W. Henry, Chief Financial Officer



## NOTE

\$55,000.00

April 2, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of Fifty Five Thousand and 00/100 Dollars (\$55,000 00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

**Events of Default:**

~~This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:~~

- 
- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed;  
~~or~~
  - (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
  - (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
  - (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
  - (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed, or
  - (f) the death or bankruptcy of any Guarantor; or
  - (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation, or
  - (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.
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Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

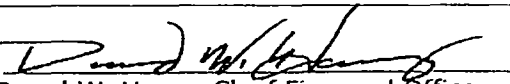
WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(1) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC ,  
an Arkansas corporation

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By:   
David W. Henry, Chief Financial Officer

## NOTE

\$30,000.00

April 9, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of Thirty Thousand and 00/100 Dollars (\$30,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

### Events of Default:

~~This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:~~

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed; or
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the death or bankruptcy of any Guarantor; or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment, or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

By:   
David W. Henry, Chief Financial Officer

## NOTE

\$205,000.00

April 14, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of Two Hundred Five Thousand and 00/100 Dollars (\$205,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

### Events of Default:

~~This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:~~

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed; or
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the death or bankruptcy of any Guarantor; or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above


ENTIRE AGREEMENT. The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC") Such waiver is entered to the full extent permitted by Section 3-605(1) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

By:   
David W. Henry, Chief Financial Officer

## NOTE

\$301,000.00

April 23, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of Three Hundred One Thousand and 00/100 Dollars (\$301,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

**Events of Default:**

~~This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:~~

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed, or
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the death or bankruptcy of any Guarantor; or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

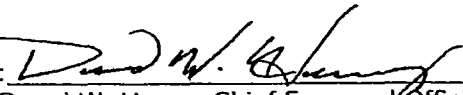
ENTIRE AGREEMENT. The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

By:   
David W. Henry, Chief Financial Officer



## NOTE

\$80,000.00

May 1, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of Eighty Thousand and 00/100 Dollars (\$80,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

### Events of Default

~~This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:~~

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed; or
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the death or bankruptcy of any Guarantor; or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above

ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

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By:   
David W. Henry, Chief Financial Officer

## NOTE

\$212,946.00

May 14, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of Two Hundred Twelve Thousand Nine Hundred Forty Six and 00/100 Dollars (\$212,946.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

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### Events of Default:

This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:

- 
- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed; or
  - (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
  - (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
  - (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
  - (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
  - (f) the death or bankruptcy of any Guarantor; or
  - (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
  - (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

ENTIRE AGREEMENT. The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein


WAIVER No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

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By:   
David W. Henry, Chief Financial Officer

## NOTE

\$141,500.00

May 28, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of One Hundred Forty One Thousand Five Hundred and 00/100 Dollars (\$141,500.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

### Events of Default:

~~This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:~~

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed; or
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the death or bankruptcy of any Guarantor; or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

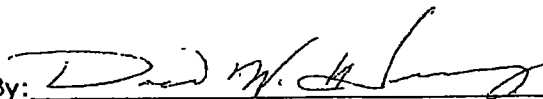
ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

By:   
David W. Henry, Chief Financial Officer

## NOTE

\$95,000.00

June 12, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of Ninety Five Thousand and 00/100 Dollars (\$95,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

Events of Default:

~~This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:~~

- 
- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed;  
or
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the death or bankruptcy of any Guarantor; or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

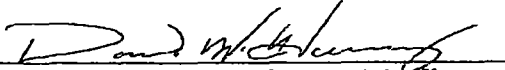
WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(1) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

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By:   
David W. Henry, Chief Financial Officer



## NOTE

\$180,000.00

June 26, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of One Hundred Eighty Thousand and 00/100 Dollars (\$180,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

**Events of Default:**

This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed;  
or
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the death or bankruptcy of any Guarantor; or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

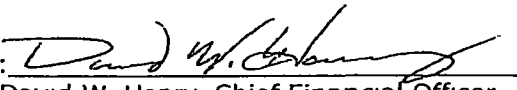
ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(1) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

By:   
David W. Henry, Chief Financial Officer

## NOTE

\$135,000.00

July 10, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of One Hundred Thirty Five Thousand and 00/100 Dollars (\$135,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

**Events of Default:**

This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed; or
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the death or bankruptcy of any Guarantor, or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment, or a trustee is appointed by a United States District Court to administer any employee benefit plan, or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

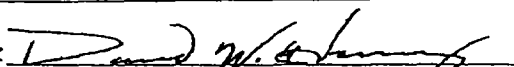
WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC ,  
an Arkansas corporation

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By:   
David W. Henry, Chief Financial Officer

## **NOTE**

\$340,000.00

July 24, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of Three Hundred Forty Thousand and 00/100 Dollars (\$340,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

**Events of Default:**

This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:

- 
- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed;  
or
- 
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the death or bankruptcy of any Guarantor; or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

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By:   
David W. Henry, Chief Financial Officer

## NOTE

\$120,000.00

August 7, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of One Hundred Twenty Thousand and 00/100 Dollars (\$120,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

### Events of Default:

~~This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:~~

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed; or
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the death or bankruptcy of any Guarantor; or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

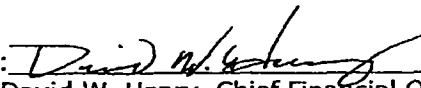
ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

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NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

By:   
David W. Henry, Chief Financial Officer



## NOTE

\$265,000.00

August 21, 2008

**NORPHLET CHEMICAL, INC.**, an Arkansas corporation (hereinafter referred to as "the undersigned" or "Norphlet"), located at 600 MacMillan Drive, Norphlet, Arkansas 71759, for value received, promises to pay to the order of Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 (hereinafter referred to as "Lender" or "JH") the sum of Two Hundred Sixty Five Thousand and 00/100 Dollars (\$265,000.00) (hereinafter referred to as the "Borrowing") plus interest as provided herein.

The principal sum outstanding shall bear interest at eight percent (8.00%) per annum. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed.

Principal and interest shall be due and payable in full ten (10) days from the date of this Note. Interest shall be computed based on a year of 360 days and charged for the actual number of days elapsed. Principal and interest payments shall be made at JH's address above unless otherwise designated by JH in writing.

**Events of Default:**

~~This note, and all other Obligations of the undersigned to JH, shall be and become immediately due and payable at the option of the JH, without any demand or notice whatsoever, upon the occurrence of any of the following described events, each of which shall constitute an Event of Default:~~

- (a) any representation or warranty made by Norphlet herein is incorrect when made or reaffirmed; or
- (b) Norphlet defaults in the payment of any principal or interest hereunder when due and payable, by acceleration or otherwise; or
- (c) a court enters a decree or order for relief with respect to Norphlet in an involuntary case under any applicable bankruptcy, insolvency or other similar law then in effect, or appoints a receiver, liquidator, assignee, custodian, trustee, sequestrator (or other similar official) of Norphlet or for any substantial part of its property, or orders the wind-up or liquidation of its affairs; or a petition initiating an involuntary case under any such bankruptcy, insolvency or similar law is filed and is pending for thirty (30) days without dismissal; or
- (d) Norphlet commences a voluntary case under any applicable bankruptcy, insolvency or other similar law in effect, or makes any general assignment for the benefit of creditors, or fails generally to pay its debts as such debts become due, or takes corporate action in furtherance of any of the foregoing; or
- (e) final judgment of the payment of money in excess of \$25,000 is rendered against Norphlet and remains undischarged for 10 days during which execution is not effectively stayed; or
- (f) the death or bankruptcy of any Guarantor; or
- (g) the commencement of any foreclosure proceedings, proceedings in aid of execution, attachment actions, levies against, or the filing by any taxing authority of a lien against any property securing the repayment of the Obligation; or
- (h) a Reportable Event (as defined in ERISA) occurs with respect to any employee benefit plan maintained by Norphlet for its employees other than a Reportable Event caused solely by a decrease in employment; or a trustee is appointed by a United States District Court to administer any employee benefit plan; or the Pension Benefit Guaranty Corporation institutes proceedings to terminate any of Norphlet's employee benefit plans.

Upon the occurrence of an Event of Default herein described Lender may, at its option cease making advances hereunder, declare this note and all other Obligations of the undersigned, to be fully due and payable in their aggregate amount together with accrued interest plus any applicable fees, and charges. Upon the occurrence of an Event of Default, interest shall continue or begin again to accrue at the rate above.

ENTIRE AGREEMENT: The undersigned agrees that there are no conditions or understandings which are not expressed in this note and the documents referred to herein.

WAIVER: No failure on the part of Lender to exercise any of its rights hereunder shall be deemed a waiver of any such rights or of any default. Demand, presentment, protest, and notice of dishonor, notice of protest and notice of default are hereby waived. Each of the undersigned, including but not limited to all co-makers and accommodation makers of this note, hereby waives all suretyship defenses including but not limited to all defenses based upon impairment of collateral and all suretyship defenses described in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605(i) of the UCC.

The declaration of invalidity of any provision of this note shall not affect any part of the remainder of the provisions.

---

NORPHLET CHEMICAL, INC.,  
an Arkansas corporation

---

By: 

David W. Henry, Chief Financial Officer

**\$4 million Prepaid Acid**

<u>date funded</u>	<u>amount</u>	<u># of days</u> <u>in June</u>	<u>Interest Accrued</u>	<u># of days</u> <u>in July</u>	<u>Interest Accrued</u>	<u># of days</u> <u>in Aug</u>	<u>Interest Accrued</u>
8/25/2006	\$ 250,000	30	\$ 1,041.67	31	\$ 1,076.39	31	\$ 1,076.39
9/1/2006	\$ 300,000	30	\$ 1,250.00	31	\$ 1,291.67	31	\$ 1,291.67
9/7/2006	\$ 350,000	30	\$ 1,458.33	31	\$ 1,506.94	31	\$ 1,506.94
9/22/2006	\$ 275,000	30	\$ 1,145.83	31	\$ 1,184.03	31	\$ 1,184.03
10/10/2006	\$ 300,000	30	\$ 1,250.00	31	\$ 1,291.67	31	\$ 1,291.67
11/1/2006	\$ 300,000	30	\$ 1,250.00	31	\$ 1,291.67	31	\$ 1,291.67
11/16/2006	\$ 375,000	30	\$ 1,562.50	31	\$ 1,614.58	31	\$ 1,614.58
12/1/2006	\$ 300,000	30	\$ 1,250.00	31	\$ 1,291.67	31	\$ 1,291.67
12/11/2006	\$ 100,000	30	\$ 416.67	31	\$ 430.56	31	\$ 430.56
12/15/2006	\$ 50,000	30	\$ 208.33	31	\$ 215.28	31	\$ 215.28
12/19/2006	\$ 275,000	30	\$ 1,145.83	31	\$ 1,184.03	31	\$ 1,184.03
12/29/2006	\$ 125,000	30	\$ 520.83	31	\$ 538.19	31	\$ 538.19
1/8/2007	\$ 325,000	30	\$ 1,354.17	31	\$ 1,399.31	31	\$ 1,399.31
1/17/2007	\$ 200,000	30	\$ 833.33	31	\$ 861.11	31	\$ 861.11
2/1/2007	\$ 250,000	30	\$ 1,041.67	31	\$ 1,076.39	31	\$ 1,076.39
2/13/2007	\$ 225,000	30	\$ 937.50	31	\$ 968.75	31	\$ 968.75
<b>Total funded to d</b>	<b>\$ 4,000,000</b>	<b>Jun-08</b>	<b>\$ 16,666.67</b>	<b>Jul-08</b>	<b>\$ 17,222.22</b>	<b>Aug-08</b>	<b>\$ 17,222.22</b>

**Accrued Interest for Prepaid \$4 million acid**

Aug-06	\$ 343.75
Sep-06	\$ 6,061.46
Oct-06	\$ 9,791.15
Nov-06	\$ 13,337.50
Dec-06	\$ 18,791.67

**Total 2006**      **\$ 48,325.52**

Jan-07	\$ 23,667.19
2/1/2007	\$ 24,939.06
3/1/2007	\$ 28,416.67
4/1/2007	\$ 27,500.00
5/1/2007	\$ 28,416.67
6/1/2007	\$ 27,500.00
7/1/2007	\$ 28,416.67
8/1/2007	\$ 28,416.67
9/1/2007	\$ 26,888.89
10/1/2007	\$ 26,666.67
11/1/2007	\$ 25,000.00
12/1/2007	\$ 25,250.00

**Total 2007**      **\$ 321,078.47**

1/1/2008	\$ 24,111.11
2/1/2008	\$ 19,333.33
3/1/2008	\$ 19,583.33
4/1/2008	\$ 17,500.00
5/1/2008	\$ 17,222.22
6/1/2008	\$ 16,666.67
7/1/2008	\$ 17,222.22
8/1/2008	\$ 17,222.22

**Total**      **\$ 518,265.10**

# **\$2.5 million Note Receivable**

<u>date funded</u>	<u>amount</u>	<u># of days</u>		<u>Interest Accrued</u>	<u># of days</u>		<u>Interest Accrued</u>	<u># of days</u>		<u>Interest Accrued</u>
		<u>in June</u>			<u>in July</u>			<u>in Aug</u>		
3/21/2007	\$ 250,000	30	\$	1,041.67	31	\$	1,076.39	31	\$	1,076.39
3/29/2007	\$ 500,000	30	\$	2,083.33	31	\$	2,152.78	31	\$	2,152.78
4/10/2007	\$ 500,000	30	\$	2,083.33	31	\$	2,152.78	31	\$	2,152.78
4/27/2007	\$ 250,000	30	\$	1,041.67	31	\$	1,076.39	31	\$	1,076.39
5/7/2007	\$ 250,000	30	\$	1,041.67	31	\$	1,076.39	31	\$	1,076.39
5/17/2007	\$ 220,000	30	\$	916.67	31	\$	947.22	31	\$	947.22
5/31/2007	\$ 30,000	30	\$	125.00	31	\$	129.17	31	\$	129.17
10/19/2007	\$ 145,000	30	\$	604.17	31	\$	624.31	31	\$	624.31
10/25/2007	\$ 55,000	30	\$	229.17	31	\$	236.81	31	\$	236.81
10/30/2007	\$ 235,000	30	\$	979.17	31	\$	1,011.81	31	\$	1,011.81
11/2/2007	\$ 65,000	30	\$	270.83	31	\$	279.86	31	\$	279.86
<b>Total funded to d</b>	<b>\$ 2,500,000</b>	<b>Jun-08</b>	<b>\$</b>	<b>10,416.67</b>	<b>Jul-08</b>	<b>\$</b>	<b>10,763.89</b>	<b>Aug-08</b>	<b>\$</b>	<b>10,763.89</b>

## **Accrued Interest for \$2.5 million Note Receivable**

Mar-07	802.08
Apr-07	7,619.79
May-07	12,737.08
Jun-07	13,750.00
Jul-07	14,208.33
Aug-07	14,208.33
Sep-07	13,444.44
Oct-07	13,826.53
Nov-07	15,597.92
Dec-07	15,781.25
<b>Total 2007</b>	<b>121,975.76</b>

Jan-08	15,069.44
Feb-08	12,083.33
Mar-08	12,713.54
Apr-08	10,937.50
May-08	10,763.89
Jun-08	10,416.67
Jul-08	10,763.89
Aug-08	10,763.89

**Total**      **\$ 215,487.92**

**EXHIBIT**

tabbles

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**Other Note Receivable - cash** 8.00% 8.00% 8.00%

<u>date funded</u>	<u>amount</u>	<u># of days</u> <u>in June</u>	<u>Interest Accrued</u>	<u># of days</u> <u>in July</u>	<u>Interest Accrued</u>	<u># of days</u> <u>in Aug</u>	<u>Interest Accrued</u>
12/28/2007	\$ 135,000	30	\$ 900.00	31	\$ 930.00	31	\$ 930.00
1/11/2008	\$ 60,000	30	\$ 400.00	31	\$ 413.33	31	\$ 413.33
1/22/2008	\$ 82,350	30	\$ 549.00	31	\$ 567.30	31	\$ 567.30
1/25/2008	\$ 118,704	30	\$ 791.36	31	\$ 817.74	31	\$ 817.74
1/30/2008	\$ 340,000	30	\$ 2,266.67	31	\$ 2,342.22	31	\$ 2,342.22
1/31/2008	\$ 60,000	30	\$ 400.00	31	\$ 413.33	31	\$ 413.33
2/7/2008	\$ 41,500	30	\$ 276.67	31	\$ 285.89	31	\$ 285.89
2/14/2008	\$ 105,000	30	\$ 700.00	31	\$ 723.33	31	\$ 723.33
2/19/2008	\$ 85,000	30	\$ 566.67	31	\$ 585.56	31	\$ 585.56
2/26/2008	\$ 115,000	30	\$ 766.67	31	\$ 792.22	31	\$ 792.22
3/3/2008	\$ 60,000	30	\$ 400.00	31	\$ 413.33	31	\$ 413.33
3/13/2008	\$ 147,000	30	\$ 980.00	31	\$ 1,012.67	31	\$ 1,012.67
3/25/2008	\$ 100,000	30	\$ 666.67	31	\$ 688.89	31	\$ 688.89
4/2/2008	\$ 55,000	30	\$ 366.67	31	\$ 378.89	31	\$ 378.89
4/9/2008	\$ 30,000	30	\$ 200.00	31	\$ 206.67	31	\$ 206.67
4/14/2008	\$ 205,000	30	\$ 1,366.67	31	\$ 1,412.22	31	\$ 1,412.22
4/23/2008	\$ 301,000	30	\$ 2,006.67	31	\$ 2,073.56	31	\$ 2,073.56
5/1/2008	\$ 80,000	30	\$ 533.33	31	\$ 551.11	31	\$ 551.11
5/14/2008	\$ 212,946	30	\$ 1,419.64	31	\$ 1,466.96	31	\$ 1,466.96
5/28/2008	\$ 141,500	30	\$ 943.33	31	\$ 974.78	31	\$ 974.78
6/12/2008	\$ 95,000	18	\$ 380.00	31	\$ 654.44	31	\$ 654.44
6/26/2008	\$ 180,000	4	\$ 160.00	31	\$ 1,240.00	31	\$ 1,240.00
7/10/2008	\$ 135,000			21	\$ 630.00	31	\$ 930.00
7/24/2008	\$ 340,000			7	\$ 528.89	31	\$ 2,342.22
8/7/2008	\$ 120,000					24	\$ 640.00
8/21/2008	\$ 265,000					10	\$ 588.89
<b>Total</b>	<b>\$ 3,610,000</b>		<b>\$ 17,040.00</b>		<b>\$ 20,103.33</b>		<b>\$ 23,445.56</b>

**Accrued Interest for Other Notes Receivable**

Dec-07	90.00
Jan-08	1,595.19
Feb-08	5,948.57
Mar-08	8,965.59
Apr-08	11,343.03
May-08	15,489.28
Jun-08	17,040.00
Jul-08	20,103.33
Aug-08	23,445.56

**Total** **\$ 104,020.55**

**Penalty Fees @ 7.500/day starting 6/1/07**

Jun-07	\$ 225,000
Jul-07	\$ 232,500
Aug-07	\$ 127,500
Dec-07	\$ 232,500
Jan-08	\$ 127,500

**Total** **\$ 945,000**

- [a] Rate change 9/19/07 from 8.25% to 7.75%
- [b] Third amendment stops the penalty charge from 8/18/07 to 11/30/07 and starts again on 12/1/07
- [c] Rate change 10/30/07 from 7.75% to 7.50%
- [d] Rate change 12/11/07 from 7.50% to 7.25%
- [e] Rate change 1/23/08 from 7.25% to 6.50%
- [f] Rate change 1/30/08 from 6.50% to 6.00%
- [g] Penalty stops on 1/17/08
- [h] Rate change 3/19/08 from 6.00% to 5.25%
- [i] Rate change 4/30/08 from 5.25% to 5.00%



**UNLIMITED PAYMENT GUARANTY**

John L. Garrison and B. Sue Garrison, whose address is 408 East 15<sup>th</sup> Street, El Dorado, Arkansas (each referred to herein as "Guarantor"), jointly and severally agree to guarantee the payment of all monies due or which may hereafter become due to Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 ("JH") from Norphlet Chemical, Inc., an Arkansas corporation, located at 600 MacMillan Drive, Norphlet, Arkansas 71759 (hereinafter called "Borrower").

1. **GUARANTY:** In consideration of an extension of a loan, credit or other financial accommodations given or to be given from time to time pursuant to a \$4,000,000.00 Amended and Restated Draw Note of even date herewith, and other agreements and/or evidence of indebtedness, and any extensions or renewals thereof, or pursuant to any other agreements to extend credit of any kind or nature to Borrower, each Guarantor, jointly and severally, guarantees the prompt payment when due of all indebtedness and liabilities of Borrower of every kind, nature, and character including principal and interest and all renewals, extensions, and modifications thereof now existing or which hereafter may be incurred by Borrower to JH (hereinafter collectively called "Obligation"). The liability of Guarantor hereunder shall be unconditional, notwithstanding the unenforceability or invalidity of any Obligation of Borrower and shall survive the adjudication in bankruptcy of Borrower, any compromise of any Obligation of Borrower to JH by any order of any federal bankruptcy court or any other court of competent jurisdiction. In the event of the payment of any Obligation of Borrower owing to JH and any subsequent order by a federal bankruptcy court or any other court of competent jurisdiction that such payment was fraudulent, preferential, invalid or void for any reason requiring the repayment by JH of the sum so paid to JH to any bankruptcy trustee, receiver, or other duly appointed representative of Borrower for the benefit of Borrower or its creditors, Guarantor shall immediately pay to JH such Obligation.

~~2. **RELEASE OF GUARANTOR:** Without affecting the liability of any of the undersigned not released, JH may, without notice to the undersigned, release and discharge from liability to it any of the undersigned, if there be more than one, or any other guarantor of, or surety for, the payment of any Obligation of Borrower to JH.~~

3. **WAIVER OF NOTICE:** Guarantor hereby waives notice of any change in the Obligation, including without limitation renewals, extensions or modifications of any Obligation of Borrower and hereby waives presentment, demand, protest, notice of non-payment and notice of dishonor. No delay on the part of JH in exercising its rights hereunder shall operate as a waiver of guaranty by Guarantor or operate as a release of Guarantor's obligations hereunder. Guarantor agrees that JH may accept, surrender, or exchange collateral or security, if any, without notice to Guarantor. Guarantor consents to any impairment of collateral, including without limitation release of the collateral to a third party or failure to perfect any security interest

4. **WAIVER OF IMPAIRMENT OF COLLATERAL:** No Guarantor shall be released or discharged, either in whole or in part, by JH's failure or delay to perfect or continue the perfection of any security interest in any property which secures the obligations of the Borrower or any of the Guarantors to JH, or to protect the property covered by such security interest.

5. **SURETYSHIP DEFENSES:** Each Guarantor hereby waives all suretyship defenses, including but not limited to, all defenses set forth in Section 3-605 of the Uniform Commercial Code, as revised in 1990 (the "UCC"). Such waiver is entered to the full extent permitted by Section 3-605 (i) of the UCC.

**6. MISCELLANEOUS PROVISIONS:**

a) All rights of JH shall inure to the benefit of its successors and assigns and all obligations of Guarantor shall bind the heirs, executors, administrators, successors and assigns of Guarantor.

b) Guarantor shall promptly notify JH in writing of any change in mailing address.

c) Guarantor agrees that expenses and reasonable attorneys' fees incurred by JH as the result of Guarantor's breach of any of the terms and conditions of this Guaranty shall be paid by Guarantor to JH.

d) Within 90 days after the end of each calendar year and from time to time as reasonably requested by JH, Guarantor agrees to deliver to JH updated financial statements of Guarantor in form and substance reasonably satisfactory to JH.

e) This Guaranty contains the entire agreement of the parties and no oral agreement whatsoever, whether made contemporaneously herewith or hereafter, shall amend, modify or otherwise affect the terms of this Guaranty unless in writing and signed by JH. This Guaranty supersedes and replaces any Guaranty previously executed by Guarantor in favor of JH.


f) This Guaranty shall be construed in accordance with the laws of the State of Ohio. Any provision hereof which may prove unenforceable shall not affect the enforceability of the remainder of the provisions hereof.

g) Guarantor hereby irrevocably waives all legal and equitable rights to recover from the Borrower any sums paid by the Guarantor under the terms of this Guaranty, including without limitation all rights of subrogation and all other rights that would result in Guarantor being deemed a creditor of Borrower under the Federal Bankruptcy Code or any other law.

h) Each Guarantor agrees that the state and federal courts in the county and state where JH's principal place of business is located or any other Court in which JH initiates proceedings will have exclusive jurisdiction over all matters arising out of this Guaranty.

GUARANTOR:

  
John L. Garrison

  
B. Sue Garrison

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Spengler Nathanson P.L.L.

06-040-A-OH(5/3-2-96)

**UNLIMITED PAYMENT GUARANTY**

Jeffrey S. Garrison and S. Melinda Garrison, whose address is 1602 West Block Street, El Dorado, Arkansas (each referred to herein as "Guarantor"), jointly and severally agree to guarantee the payment of all monies due or which may hereafter become due to Jones-Hamilton Co., an Ohio corporation, 30354 Tracy Road, Walbridge, Ohio 43465 ("JH") from Norphlet Chemical, Inc., an Arkansas corporation, located at 600 MacMillan Drive, Norphlet, Arkansas 71759 (hereinafter called "Borrower")

**1. GUARANTY:** In consideration of an extension of a loan, credit or other financial accommodations given or to be given from time to time pursuant to a \$4,000,000.00 Amended and Restated Draw Note of even date herewith, and other agreements and/or evidence of indebtedness, and any extensions or renewals thereof, or pursuant to any other agreements to extend credit of any kind or nature to Borrower, each Guarantor, jointly and severally, guarantees the prompt payment when due of all indebtedness and liabilities of Borrower of every kind, nature, and character including principal and interest and all renewals, extensions, and modifications thereof now existing or which hereafter may be incurred by Borrower to JH (hereinafter collectively called "Obligation"). The liability of Guarantor hereunder shall be unconditional, notwithstanding the unenforceability or invalidity of any Obligation of Borrower and shall survive the adjudication in bankruptcy of Borrower, any compromise of any Obligation of Borrower to JH by any order of any federal bankruptcy court or any other court of competent jurisdiction. In the event of the payment of any Obligation of Borrower owing to JH and any subsequent order by a federal bankruptcy court or any other court of competent jurisdiction that such payment was fraudulent, preferential, invalid or void for any reason requiring the repayment by JH of the sum so paid to JH to any bankruptcy trustee, receiver, or other duly appointed representative of Borrower for the benefit of Borrower or its creditors, Guarantor shall immediately pay to JH such Obligation.

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**4. WAIVER OF IMPAIRMENT OF COLLATERAL:** No Guarantor shall be released or discharged, either in whole or in part, by JH's failure or delay to perfect or continue the perfection of any security interest in any property which secures the obligations of the Borrower or any of the Guarantors to JH, or to protect the property covered by such security interest.

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**6. MISCELLANEOUS PROVISIONS:**

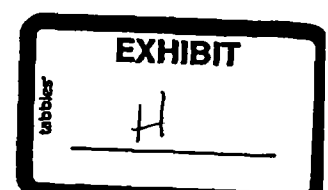
a) All rights of JH shall inure to the benefit of its successors and assigns and all obligations of Guarantor shall bind the heirs, executors, administrators, successors and assigns of Guarantor.

b) Guarantor shall promptly notify JH in writing of any change in mailing address.

c) Guarantor agrees that expenses and reasonable attorneys' fees incurred by JH as the result of Guarantor's breach of any of the terms and conditions of this Guaranty shall be paid by Guarantor to JH.

d) Within 90 days after the end of each calendar year and from time to time as reasonably requested by JH, Guarantor agrees to deliver to JH updated financial statements of Guarantor in form and substance reasonably satisfactory to JH

e) This Guaranty contains the entire agreement of the parties and no oral agreement whatsoever, whether made contemporaneously herewith or hereafter, shall amend, modify or otherwise affect the terms of this Guaranty unless in writing and signed by JH. This Guaranty supersedes and replaces any Guaranty previously executed by Guarantor in favor of JH



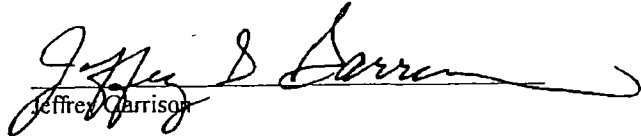


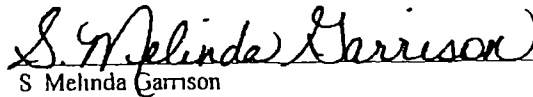
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h) Each Guarantor agrees that the state and federal courts in the county and state where JH's principal place of business is located or any other Court in which JH initiates proceedings will have exclusive jurisdiction over all matters arising out of this Guaranty

GUARANTOR.

  
Jeffrey S. Garrison

  
S. Melinda Garrison

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Spengler Nathanson P.L.L.

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